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August 31, 2021

Hon. Analisa Torres  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl Street, Courtroom 15D  
New York, NY 10007

Re: *Pharo Gaia Fund et al. v. The Bolivarian Republic of Venezuela*, No. 20-cv-8497

Dear Judge Torres:

Plaintiffs Pharo Gaia Fund, Ltd., Pharo Macro Fund, Ltd., and Pharo Trading Fund, Ltd. (collectively, the “Funds”) respectfully submit this letter regarding the pending application for default judgment. *See* Dkt. 23.

On April 22, 2021, Enrique J. Sánchez Falcón, Special Attorney General of the Bolivarian Republic of Venezuela (“Venezuela”), submitted a letter on behalf of Venezuela representing that “at this moment, the National Assembly has not granted its authorization for the Special Attorney General’s office to hire an external law firm to appear in this important case.” Dkt. 28. Mr. Falcón further stated that the Republic “expect[s] to obtain such authorization within the next 60 days,” and that “[a]s soon as the Special Attorney General’s office is authorized to hire a law firm, the Republic will appear in this case.” *Id.*

Over 130 days have now passed since Mr. Falcón made that representation, and Venezuela has neither appeared nor offered any further information regarding its purported efforts to obtain representation. At this time, there is no reason to believe that Venezuela intends to appear and offer a defense in this case. The Funds respectfully submit that there is no cause to further delay the entry of judgment in this matter.

Sincerely,

/s/ *Matthew D. McGill*

Matthew D. McGill